



**LOCAL Television Loan Guarantee Board**

**Room 2919-S, Stop 1575  
1400 Independence Ave., S.W.  
Washington, DC 20250-1575**

**For Immediate Release  
August 15, 2003**

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**LOCAL TV Board Proposes Rule to Bring Local TV  
to Nonserved and Underserved Areas**

The LOCAL Television Loan Guarantee Board today issued a proposed regulation to implement the LOCAL Television Loan Guarantee Program, as authorized by the *Launching Our Communities' Access to Local Television Act of 2000*. The proposed rule appeared in the Federal Register today.

The proposed rule establishes the Program's eligibility and guarantee requirements, the application and approval process, as well as the administration of guarantees made by the Board. Additionally, the rule proposes the process through which the Board will consider applications under the priority considerations required in the Act.

The Act established the LOCAL Television Loan Guarantee Board and authorized it to guarantee up to 80% of loans totaling no more than \$1.25 billion to facilitate access, on a technologically neutral basis, to signals of local television stations for households located in nonserved areas and underserved areas.

The Board consists of designees of the Secretaries of Treasury, Agriculture, and Commerce, and the Chairman of the Board of Governors of the Federal Reserve System. The designees are: Treasury - Brian Roseboro, Assistant Secretary for Financial Markets, and Chairman of the Board; Agriculture - Hilda Gay Legg, Administrator of the Rural Utilities Service, Commerce - Nancy J. Victory, Assistant Secretary for Communications and Information and Administrator of the National Telecommunications and Information Administration; and Federal Reserve System - Governor Edward M. Gramlich, Member of the Board of Governors of the Federal Reserve System.

Written comments on the proposed rule must be received by the LOCAL Television Loan Guarantee Board, or bear a postmark or equivalent, no later than September 15, 2003. Comments regarding the information and recordkeeping requirements must be received by October 14, 2003.

Written comments should be addressed to Secretary, LOCAL Television Loan Guarantee Board, STOP 1575, Room 2919-S, 1400 Independence Avenue, SW, Washington, DC 20250-1575. Telephone (202) 720-0530; Facsimile (202) 720-2734; E-mail [localtv@rus.usda.gov](mailto:localtv@rus.usda.gov).

The full text of the rule and additional information about the Program are available on its website at: <http://www.usda.gov/rus/localtvboard/>.